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## **Australia sets renewable energy sales target**

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MELBOURNE - Sales by Australia's renewable energy industry annual were targeted to reach A\$4 billion by 2010, the Federal government said on Tuesday.

A spokesman for Industry, Science and Resources Minister Nick Minchin said after the launch of an industry and government renewable energy industry action agenda that the target required sales growth of about 25 percent a year.

"It is an ambitious task," he said.

Current sales from the Australian renewable energy industry, excluding large hydro, are about A\$330 million.

The renewable energy industry covers power sources including solar, wind, biomass, tidal, wave, hydro-power, geothermal and renewable hydrogen.

Government support for the industry, including A\$387 million funding over 1998 to 2003, is part of a strategy to reduce Australia's greenhouse gas emissions, which are set to exceed levels targeted under the Kyoto commitment to contain emissions.

The government has already mandated that electricity retailers source an extra two percent of their demand from renewable or waste product energy sources from 2010.

The introduction of emissions trading, which is yet to be determined by the government, would also boost the competitiveness of renewable energy, which costs well above coal-fired baseload power.

The action agenda said for the industry to achieve its objectives, exports were expected to comprise half of the forecast growth in sales.

BP Amoco Plc regional director and chairman of the industry leadership group Greg Bourne said the industry must focus on providing clean, reliable and low-cost energy.

"Globally the renewable energy industry is destined to grow rapidly over the next decade," he said in a statement.

Story by Wendy Pugh

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